

# Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending August 4, 2023, which was 62 thousand barrels per day more than the previous week's average. Refineries operated at 93.8% of their operable capacity last week. Gasoline production increased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, increased by 14 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 2.7% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 684 thousand barrels per day, and distillate fuel imports averaged 65 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.9 million barrels from the previous week. At 445.6 million barrels, U.S. crude oil inventories are slightly below the five year average for this time of year. Total motor gasoline inventories decreased by 2.7 million barrels from last week and are about 7% below the five year average for this time of year. Both Finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are about 17% below the five year average for this time of year. Propane/propylene inventories increased 1.3 million barrels from last week and are 24% above the five year average for

this time of year. Total commercial petroleum inventories increased by 7.1 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels a day, up by 2.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels a day, up by 1.4% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, down by 0.5% from the same period last year. Jet fuel product supplied was up 4.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$82.76 per barrel on August 4, 2023, \$2.21 higher than a week prior, but \$9.01 less than last year at the same time. The spot price for conventional gasoline at New York Harbor dropped to \$2.799 per gallon, \$0.056 less than last week's price, and \$0.333 less than the year-ago price. The New York Harbor spot price for ultra-low sulfur diesel fuel was \$3.062 per gallon, \$0.112 more than last week, but \$0.143 less than the price last year.

The national average retail price for regular gasoline was \$3.828 per gallon on August 7, 2023, \$0.071 more than last week, but \$0.210 less than the price last year. The national average retail price for diesel fuel climbed to \$4.239 per gallon, \$0.112 more than a week ago, but \$0.754 less the price last year at the same time.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/4/23	7/28/23	8/5/22
Crude Oil Input to Refineries	16,540	16,560	16,195
Refinery Capacity Utilization (Percent)	93.5	93.5	92.8
Motor Gasoline Production	9,690	9,737	9,617
Distillate Fuel Oil Production	4,896	4,940	5,024

See Table 2.

## Stocks (Million Barrels)

	8/4/23	7/28/23	8/5/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	445.6	439.8	432.0
Motor Gasoline <sup>3</sup>	216.4	219.1	220.3
Distillate Fuel Oil <sup>3</sup>	115.4	117.2	111.5
All Other Oils <sup>4</sup>	495.7	490.1	458.1
Crude Oil in SPR	347.8	346.8	464.6
Total <sup>4</sup>	1,620.9	1,612.8	1,686.5

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/4/23	7/28/23	8/5/22
Crude Oil	2,711	2,565	3,067
Petroleum Products	-4,503	-4,639	-4,109
Total	-1,792	-2,075	-1,042

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/4/23	7/28/23	8/5/22
Motor Gasoline	8,983	8,847	8,857
Distillate Fuel Oil	3,744	3,546	3,762
All Other Products	7,971	7,799	7,486
Total	20,698	20,192	20,106

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/4/23	7/28/23	8/5/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	82.76	80.55	91.77
Conv. Regular Gasoline - NYH	2.799	2.855	3.132
No. 2 Heating Oil - NYH	2.892	2.765	3.080
Ultra-Low Sulfur Diesel Fuel - NYH	3.062	2.950	3.205
Propane - Mont Belvieu	0.728	0.724	1.070

	Retail Prices		
	8/7/23	7/31/23	8/8/22
Motor Gasoline - Regular	3.828	3.757	4.038
Motor Gasoline - Midgrade	4.332	4.263	4.553
Motor Gasoline - Premium	4.655	4.582	4.870
On-Highway Diesel Fuel	4.239	4.127	4.993

See Table 10,11,12,14.

Data for the week ending July 21 reflect benchmarking to the June *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.